

EXHIBIT 7

Convertible Arbitrage IA Business Price Analysis
Monthly Time Period¹

| Trade Date | Security Name | IA Business Purported Price ² | Daily High ³ | Daily Low ³ | Above/Below | Magnitude |
|------------|--|--|-------------------------|------------------------|-------------|-----------|
| 8/17/1979 | RESERVE OIL & GAS CO PFD CONV \$1 75 | \$37 500 | \$39 125 | \$37 375 | In Range | In Range |
| 9/24/1979 | AETNA LIFE & CAS CO PFD CONV \$2 | \$75 500 | No Trades | No Trades | No Trades | No Trades |
| 9/24/1979 | COOPER INDS INC PFD SER B CONV \$2 50 | \$208 500 | No Trades | No Trades | No Trades | No Trades |
| 9/25/1979 | BELCO PET CORP SUB DEB CONV 4 750 10/01/1988 | \$117 000 | \$118 000 | \$118 000 | Below | \$1 000 |
| 9/25/1979 | BELCO PET CORP SUB DEB CONV 4 750 10/01/1988 | \$118 000 | \$118 000 | \$118 000 | In Range | In Range |
| 9/25/1979 | TENNECO CORP SUB DEB 6 250 10/01/1992 | \$130 000 | \$131 000 | \$131 000 | Below | \$1 000 |
| 9/25/1979 | WHITE CONS INDS INC SUB DEB CONV 5 500 10/01/1992 | \$108 500 | \$111 000 | \$109 000 | Below | \$0 500 |
| 9/26/1979 | LITTON INDS INC PART PFD CONV | \$50 000 | \$52 000 | \$52 000 | Below | \$2 000 |
| 9/27/1979 | LITTON INDS INC PART PFD CONV | \$49 750 | No Trades | No Trades | No Trades | No Trades |
| 9/27/1979 | LITTON INDS INC PART PFD CONV | \$50 000 | No Trades | No Trades | No Trades | No Trades |
| 9/27/1979 | LITTON INDS INC PART PFD CONV | \$50 250 | No Trades | No Trades | No Trades | No Trades |
| 9/27/1979 | LITTON INDS INC PART PFD CONV | \$50 500 | No Trades | No Trades | No Trades | No Trades |
| 10/1/1979 | BENDIX CORP PFD SER A CONV \$3 | \$88 250 | No Trades | No Trades | No Trades | No Trades |
| 10/1/1979 | GENERAL HOST CORP SUB DEB CONV 11 000 6/15/1988 | \$130 500 | \$130 500 | \$130 500 | In Range | In Range |
| 10/1/1979 | GENERAL HOST CORP SUB DEB CONV 11 000 6/15/1988 | \$131 000 | \$130 500 | \$130 500 | Above | \$0 500 |
| 10/1/1979 | WALTER JIM CORP 4TH PFD CONV \$1 60 | \$36 000 | \$35 750 | \$35 750 | Above | \$0 250 |
| 10/1/1979 | WALTER JIM CORP 4TH PFD CONV \$1 60 | \$36 375 | \$35 750 | \$35 750 | Above | \$0 625 |
| 10/1/1979 | WALTER JIM CORP 4TH PFD CONV \$1 60 | \$36 500 | \$35 750 | \$35 750 | Above | \$0 750 |
| 10/2/1979 | ETHYL CORP 2ND PFD SER A CONV \$2 40 | \$66 500 | \$65 750 | \$65 750 | Above | \$0 750 |
| 10/2/1979 | LUCKY STORES INC SUB DEB CONV 6 750 7/15/2000 | \$117 000 | \$116 750 | \$116 750 | Above | \$0 250 |
| 10/2/1979 | SANTA FE INDS INC SUB DEB CONV 6 250 8/01/1998 | \$157 000 | \$160 000 | \$157 000 | In Range | In Range |
| 10/4/1979 | REYNOLDS R J INC PFD CONV \$2 25 | \$74 750 | \$76 750 | \$74 375 | In Range | In Range |
| 10/9/1979 | FOREMOST MCKESSON INC PFD SER A CONV \$1 80 | \$40 750 | No Trades | No Trades | No Trades | No Trades |
| 10/10/1979 | AMERICAN TEL & TELEG CO PFD CONV \$4 | \$55 250 | \$56 500 | \$56 000 | Below | \$0 750 |
| 10/10/1979 | INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2 25 | \$32 125 | \$32 250 | \$32 250 | Below | \$0 125 |
| 10/10/1979 | TRAVELER'S CORP PFD CONV \$2 00 | \$38 750 | \$39 500 | \$39 500 | Below | \$0 750 |
| 10/10/1979 | WARNER COMMUNICATIONS INC PFD SER D CONV \$1 25 | \$101 750 | No Trades | No Trades | No Trades | No Trades |
| 10/11/1979 | AMERADA HESS CORP PFD CONV \$3 50 | \$87 750 | \$90 500 | \$88 250 | Below | \$0 500 |
| 10/11/1979 | AMERADA HESS CORP PFD CONV \$3 50 | \$89 000 | \$90 500 | \$88 250 | In Range | In Range |
| 10/16/1979 | TENNECO CO INC PFD CONV 5 50 | \$130 000 | \$130 500 | \$129 250 | In Range | In Range |
| 10/16/1979 | TENNECO CO INC PFD CONV 5 50 | \$130 125 | \$130 500 | \$129 250 | In Range | In Range |
| 10/16/1979 | TENNECO CO INC PFD CONV 5 50 | \$130 250 | \$130 500 | \$129 250 | In Range | In Range |
| 10/16/1979 | TENNECO CO INC PFD CONV 5 50 | \$130 500 | \$130 500 | \$129 250 | In Range | In Range |
| 10/17/1979 | ATLANTIC RICHFIELD CO PFD CONV \$2 80 | \$87 750 | \$88 750 | \$88 000 | Below | \$0 250 |
| 10/19/1979 | BUNKER RAMO CORP PFD CONV 1 50 | \$24 000 | \$24 000 | \$23 500 | In Range | In Range |
| 10/19/1979 | CHARTER CO WT EXP 09/01/1988 | \$31 000 | \$32 125 | \$30 625 | In Range | In Range |
| 10/19/1979 | HOUSEHOLD FIN CORP PFD CONV \$2 375 | \$40 500 | \$40 875 | \$40 875 | Below | \$0 375 |
| 10/19/1979 | HOUSEHOLD FIN CORP PFD CONV \$2 375 | \$40 750 | \$40 875 | \$40 875 | Below | \$0 125 |
| 10/19/1979 | RELIANCE GROUP INC PFD SER B CONV \$2 20 | \$69 500 | \$73 000 | \$73 000 | Below | \$3 500 |
| 10/19/1979 | RIO GRANDE INDS INC PFD SER A CONV \$0 80 | \$15 000 | \$15 375 | \$15 000 | In Range | In Range |
| 10/19/1979 | TEXTRON INC PFD CONV \$2 08 | \$26 500 | \$26 875 | \$26 250 | In Range | In Range |
| 10/19/1979 | UAL INC PFD SER A CONV \$0 40 | \$20 625 | \$21 000 | \$21 000 | Below | \$0 375 |
| 10/19/1979 | UAL INC PFD SER A CONV \$0 40 | \$21 000 | \$21 000 | \$21 000 | In Range | In Range |
| 10/22/1979 | AMERICAN BRANDS INC PFD CONV \$1 70 | \$28 750 | \$28 625 | \$28 625 | Above | \$0 125 |
| 10/22/1979 | INA CORP PFD SER C CONV \$1 90 | \$23 250 | \$23 500 | \$23 500 | Below | \$0 250 |
| 10/22/1979 | TIME INC PFD SER B CONV \$1 5757 | \$29 875 | \$30 500 | \$30 000 | Below | \$0 125 |
| 10/22/1979 | TIME INC PFD SER B CONV \$1 5757 | \$30 125 | \$30 500 | \$30 000 | In Range | In Range |
| 10/22/1979 | TRW INC PFD SER 1 CONV \$4 40 | \$78 750 | \$79 750 | \$78 000 | In Range | In Range |
| 10/23/1979 | CHAMPION INTL CORP PFD CONV \$1 20 | \$22 875 | \$22 750 | \$22 500 | Above | \$0 125 |
| 10/24/1979 | CITY INVESTING CO PFD SER B CONV \$2 00 | \$25 125 | \$25 000 | \$24 500 | Above | \$0 125 |
| 10/24/1979 | SUN INC PFD CONV \$2 25 | \$58 750 | \$59 250 | \$58 000 | In Range | In Range |
| 10/24/1979 | UNITED STATES GYPSUM CO PFD CONV \$1 80 | \$27 000 | \$26 750 | \$26 250 | Above | \$0 250 |
| 10/24/1979 | UNITED STATES GYPSUM CO PFD CONV \$1 80 | \$27 125 | \$26 750 | \$26 250 | Above | \$0 375 |
| 10/24/1979 | UNITED STATES GYPSUM CO PFD CONV \$1 80 | \$27 250 | \$26 750 | \$26 250 | Above | \$0 500 |
| 10/25/1979 | TEXAS GAS TRANSMISSION CORP PFD CONV \$1 50 | \$46 000 | No Trades | No Trades | No Trades | No Trades |
| 10/26/1979 | BENEFICIAL CORP PFD CONV \$5 50 | \$113 500 | No Trades | No Trades | No Trades | No Trades |
| 10/26/1979 | GULF & WESTIN INDS INC PFD SER C CONV \$3 875 | \$69 000 | \$71 000 | \$71 000 | Below | \$2 000 |
| 10/30/1979 | ATLANTIC RICHFIELD CO PFD CONV \$3 | \$240 625 | \$242 250 | \$242 250 | Below | \$1 625 |
| 10/30/1979 | RESERVE OIL & GAS CO PFD CONV \$1 75 | \$44 625 | \$45 500 | \$44 750 | Below | \$0 125 |
| 10/30/1979 | REYNOLDS METALS CO 2ND PFD CONV 4 50% | \$63 625 | \$65 000 | \$65 000 | Below | \$1 375 |
| 10/30/1979 | REYNOLDS METALS CO 2ND PFD CONV 4 50% | \$64 500 | \$65 000 | \$65 000 | Below | \$0 500 |
| 10/30/1979 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$37 125 | \$37 000 | \$36 000 | Above | \$0 125 |
| 11/6/1979 | COASTAL STS GAS CORP PFD SER B CONV \$1 83 | \$25 375 | \$25 000 | \$25 000 | Above | \$0 375 |
| 11/6/1979 | COASTAL STS GAS CORP PFD SER B CONV \$1 83 | \$25 500 | \$25 000 | \$25 000 | Above | \$0 500 |
| 11/7/1979 | AVNET INC PFD SER C CONV 2 50 | \$107 000 | No Trades | No Trades | No Trades | No Trades |
| 11/7/1979 | AVNET INC PFD SER C CONV 2 50 | \$107 250 | No Trades | No Trades | No Trades | No Trades |
| 11/7/1979 | AVNET INC PFD SER C CONV 2 50 | \$107 500 | No Trades | No Trades | No Trades | No Trades |
| 11/7/1979 | AVNET INC PFD SER C CONV 2 50 | \$108 000 | No Trades | No Trades | No Trades | No Trades |
| 11/7/1979 | ENGELHARD MINERALS & CHEM CORP SUB DEB CONV 5 250 11/15/1997 | \$139 000 | \$141 875 | \$141 875 | Below | \$2 875 |
| 11/7/1979 | ENGELHARD MINERALS & CHEM CORP SUB DEB CONV 5 250 11/15/1997 | \$140 000 | \$141 875 | \$141 875 | Below | \$1 875 |
| 11/7/1979 | TRW INC PFD SER 3 CONV \$4 50 | \$64 500 | No Trades | No Trades | No Trades | No Trades |
| 11/8/1979 | FLUOR CORP PFD SER B CONV \$3 | \$164 500 | No Trades | No Trades | No Trades | No Trades |
| 11/8/1979 | FLUOR CORP PFD SER B CONV \$3 | \$165 000 | No Trades | No Trades | No Trades | No Trades |
| 11/9/1979 | AVCO CORP PFD CONV \$4 20 | \$63 000 | \$65 750 | \$62 500 | In Range | In Range |
| 11/9/1979 | COLT INDS INC PFD SER A CONV \$1 60 | \$34 750 | No Trades | No Trades | No Trades | No Trades |
| 11/9/1979 | COLT INDS INC PFD SER A CONV \$1 60 | \$35 000 | No Trades | No Trades | No Trades | No Trades |
| 11/9/1979 | CONTINENTAL CORP PFD SER A CONV \$2 50 | \$54 500 | \$53 250 | \$53 250 | Above | \$1 250 |
| 11/9/1979 | DART IND INC PFD SER A CONV \$2 | \$40 750 | \$41 375 | \$41 375 | Below | \$0 625 |

Convertible Arbitrage IA Business Price Analysis
Monthly Time Period¹

| Trade Date | Security Name | IA Business Purported Price ² | Daily High ³ | Daily Low ³ | Above/Below | Magnitude |
|------------|---|--|-------------------------|------------------------|-------------|-----------|
| 11/9/1979 | DART IND INC PFD SER A CONV \$2 | \$41 000 | \$41 375 | \$41 375 | Below | \$0 375 |
| 11/13/1979 | AMERICAN GEN INS CO PFD CONV \$0 90 | \$34 625 | \$34 625 | \$34 625 | In Range | In Range |
| 11/14/1979 | BAXTER TRAVENOL LAB INC SUB DEB CONV 4 375 11/01/1991 | \$116 000 | No Trades | No Trades | No Trades | No Trades |
| 11/14/1979 | BAXTER TRAVENOL LAB INC SUB DEB CONV 4 375 11/01/1991 | \$117 000 | No Trades | No Trades | No Trades | No Trades |
| 11/14/1979 | GOULD INC PFD CONV \$1 35 | \$21 375 | No Trades | No Trades | No Trades | No Trades |
| 11/14/1979 | STORER BROADCASTING CO SUB DEB CONV 4 500 1/01/1986 | \$119 000 | \$120 000 | \$120 000 | Below | \$1 000 |
| 11/14/1979 | STORER BROADCASTING CO SUB DEB CONV 4 500 1/01/1986 | \$120 000 | \$120 000 | \$120 000 | In Range | In Range |
| 11/14/1979 | STORER BROADCASTING CO SUB DEB CONV 4 500 1/01/1986 | \$121 000 | \$120 000 | \$120 000 | Above | \$1 000 |
| 11/16/1979 | CONOCO INC PFD CONV \$2 | \$123 000 | No Trades | No Trades | No Trades | No Trades |
| 11/19/1979 | DART IND INC PFD SER A CONV \$2 | \$41 000 | \$43 750 | \$43 750 | Below | \$2 750 |
| 11/19/1979 | LINCOLN NATL CORP IND PFD SER A CONV \$3 | \$81 250 | \$83 000 | \$82 000 | Below | \$0 750 |
| 11/19/1979 | PETROLEUM & RESOURCES PFD PFD CONV \$1 75 | \$26 125 | \$26 625 | \$26 125 | In Range | In Range |
| 11/21/1979 | BELCO PET CORP SUB DEB CONV 4 750 10/01/1988 | \$119 000 | \$123 000 | \$123 000 | Below | \$4 000 |
| 11/21/1979 | CITY INVESTING CO SUB DEB CONV 7 500 12/01/1990 | \$107 500 | \$108 000 | \$108 000 | Below | \$0 500 |
| 11/21/1979 | PENZOIL CO SUB DEB CONV 5 250 3/01/1996 | \$131 000 | \$137 000 | \$133 000 | Below | \$2 000 |
| 11/21/1979 | WILLIAMS COS PFD SER A CONV \$0 80 | \$45 250 | No Trades | No Trades | No Trades | No Trades |
| 11/23/1979 | HILTON HOTELS CORP SUB DEB CONV 5 500 1/01/1995 | \$191 000 | No Trades | No Trades | No Trades | No Trades |
| 11/23/1979 | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4 | \$45 750 | No Trades | No Trades | No Trades | No Trades |
| 11/23/1979 | MONSANTO CO PFD CONV \$2 75 | \$64 750 | No Trades | No Trades | No Trades | No Trades |
| 11/11/1980 | LINCOLN NATL CORP IND PFD SER A CONV \$3 | \$78 875 | No Trades | No Trades | No Trades | No Trades |
| 1/5/1981 | FEDERAL PAPER BRD INC PFD CONV 1 20 | \$39 875 | No Trades | No Trades | No Trades | No Trades |
| 1/22/1981 | JOHNSON CTLS INC PFD SER B CONV \$2 | \$39 875 | No Trades | No Trades | No Trades | No Trades |
| 2/2/1981 | ALLEGHANY LUDLUM INDS INC PFD CONV \$3 | \$56 625 | \$57 500 | \$57 000 | Below | \$0 375 |
| 2/17/1981 | LEAR SIEGLER INC PFD CONV \$2 25 | \$87 375 | No Trades | No Trades | No Trades | No Trades |
| 2/18/1981 | DILLINGHAM CORP PFD CONV \$2 | \$33 125 | \$34 000 | \$33 750 | Below | \$0 625 |
| 2/20/1981 | AETNA LIFE & CAS CO PFD CONV \$2 | \$67 875 | No Trades | No Trades | No Trades | No Trades |
| 2/25/1981 | BRISTOL MYERS CO PFD CONV \$2 | \$55 875 | \$56 250 | \$55 750 | In Range | In Range |
| 2/25/1981 | BRISTOL MYERS CO PFD CONV \$2 | \$56 000 | \$56 250 | \$55 750 | In Range | In Range |
| 2/25/1981 | GATX CORP PFD CONV \$2 50 | \$46 125 | No Trades | No Trades | No Trades | No Trades |
| 2/25/1981 | HEINZ H J CO 3RD PFD CONV \$1 70 | \$36 750 | No Trades | No Trades | No Trades | No Trades |
| 2/25/1981 | HEINZ H J CO 3RD PFD CONV \$1 70 | \$36 875 | No Trades | No Trades | No Trades | No Trades |
| 2/25/1981 | INSTILCO CORP 2ND PFD SER A \$1 25 | \$25 375 | No Trades | No Trades | No Trades | No Trades |
| 2/26/1981 | ARMCO INC PFD CONV \$2 10 | \$44 500 | \$44 750 | \$43 000 | In Range | In Range |
| 2/26/1981 | LTV CORPORATION PART PREF CONV SER 1 | \$20 000 | \$21 500 | \$20 000 | In Range | In Range |
| 2/26/1981 | LTV CORPORATION PART PREF CONV SER 1 | \$20 250 | \$21 500 | \$20 000 | In Range | In Range |
| 2/26/1981 | LTV CORPORATION PART PREF CONV SER 1 | \$20 500 | \$21 500 | \$20 000 | In Range | In Range |
| 2/26/1981 | PETROLEUM & RESOURCES PFD PFD CONV \$1 75 | \$35 500 | No Trades | No Trades | No Trades | No Trades |
| 2/26/1981 | PETROLEUM & RESOURCES PFD PFD CONV \$1 75 | \$35 750 | No Trades | No Trades | No Trades | No Trades |
| 2/26/1981 | TRW INC PREF SER 3 CONV \$4 50 | \$103 500 | No Trades | No Trades | No Trades | No Trades |
| 2/27/1981 | TRW INC PREF SER 1 CONV \$4 40 | \$124 000 | \$128 250 | \$125 500 | Below | \$1 500 |
| 2/27/1981 | TRW INC PREF SER 1 CONV \$4 40 | \$125 500 | \$128 250 | \$125 500 | In Range | In Range |
| 2/27/1981 | WASHINGTON NATL CORP PFD CONV \$2 50 | \$42 750 | \$44 000 | \$44 000 | Below | \$1 250 |
| 3/2/1981 | AMERICAN BRANDS INC PFD CONV \$2 67 | \$36 125 | \$35 250 | \$35 250 | Above | \$0 875 |
| 3/2/1981 | AMERICAN BRANDS INC PFD CONV \$2 67 | \$36 250 | \$35 250 | \$35 250 | Above | \$1 000 |
| 3/2/1981 | AMERICAN BRANDS INC PFD CONV \$2 67 | \$36 375 | \$35 250 | \$35 250 | Above | \$1 125 |
| 3/2/1981 | AMERICAN BRANDS INC PFD CONV \$2 67 | \$37 000 | \$35 250 | \$35 250 | Above | \$1 750 |
| 3/2/1981 | GENERAL INSTR CORP PFD SER A CONV \$3 | \$64 125 | \$65 000 | \$65 000 | Below | \$0 875 |
| 3/2/1981 | GENERAL INSTR CORP PFD SER A CONV \$3 | \$65 000 | \$65 000 | \$65 000 | In Range | In Range |
| 3/3/1981 | BRUNSWICK CORP PFD SER A CONV \$2 40 | \$26 125 | \$26 375 | \$26 125 | In Range | In Range |
| 3/3/1981 | HOLIDAY INNS INC SER A CONV \$1 70 | \$35 625 | \$37 000 | \$36 750 | Below | \$1 125 |
| 3/3/1981 | LINCOLN NATL CORP IND PFD SER A CONV \$3 | \$76 000 | No Trades | No Trades | No Trades | No Trades |
| 3/3/1981 | TOWNER PETE CO WTS 01/23/1986 | \$10 250 | \$10 750 | \$10 250 | In Range | In Range |
| 3/5/1981 | CITY INVESTING CO PREF SER B CONV \$2 00 | \$38 500 | \$39 000 | \$38 500 | In Range | In Range |
| 3/5/1981 | CITY INVESTING CO PREF SER B CONV \$2 00 | \$39 500 | \$39 000 | \$38 500 | Above | \$0 500 |
| 3/9/1981 | GRACE W R & CO SUB DEB CONV 6 500 11/15/1996 | \$164 000 | \$166 000 | \$166 000 | Below | \$2 000 |
| 3/9/1981 | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4 | \$53 625 | \$53 125 | \$53 125 | Above | \$0 500 |
| 3/9/1981 | JEWEL COS PFD SER A CV \$2 31 | \$27 750 | \$26 750 | \$26 750 | Above | \$1 000 |
| 3/10/1981 | COLT INDS INC PFD SER D CONV \$4 25 | \$110 250 | No Trades | No Trades | No Trades | No Trades |
| 3/10/1981 | COLT INDS INC PFD SER D CONV \$4 25 | \$111 000 | No Trades | No Trades | No Trades | No Trades |
| 3/11/1981 | ASHLAND OIL INC SUB DEB CONV 4 750 8/15/1993 | \$113 000 | \$109 500 | \$109 500 | Above | \$3 500 |
| 3/11/1981 | ATLANTIC RICHFIELD CO PFD CONV \$3 | \$364 000 | \$368 750 | \$363 000 | In Range | In Range |
| 3/11/1981 | ATLANTIC RICHFIELD CO PFD CONV \$3 | \$364 500 | \$368 750 | \$363 000 | In Range | In Range |
| 3/11/1981 | CROWN ZELLERBACH CORP PFD SER A CONV \$4 625 | \$53 750 | \$54 000 | \$53 500 | In Range | In Range |
| 3/11/1981 | DILLINGHAM CORP SUB DEB CONV 9 750 4/01/1999 | \$167 000 | \$169 000 | \$158 500 | In Range | In Range |
| 3/11/1981 | PATRICK PETE CO WTS EXP 04/09/1981 | \$10 875 | \$11 000 | \$10 250 | In Range | In Range |
| 3/11/1981 | PATRICK PETE CO WTS EXP 04/09/1981 | \$11 000 | \$11 000 | \$10 250 | In Range | In Range |
| 3/11/1981 | PATRICK PETE CO WTS EXP 04/09/1981 | \$11 125 | \$11 000 | \$10 250 | Above | \$0 125 |
| 3/11/1981 | ROCKWELL INTL CORP PFD SER A CONV \$4 75 | \$177 750 | No Trades | No Trades | No Trades | No Trades |
| 3/13/1981 | COOPER INDS INC PFD CON \$2 90 | \$46 250 | \$46 500 | \$46 250 | In Range | In Range |
| 3/16/1981 | INA CORP PFD SER C CONV \$1 90 | \$31 500 | No Trades | No Trades | No Trades | No Trades |
| 3/16/1981 | RELIANCE GROUP INC PFD SER B CONV \$2 20 | \$106 750 | \$106 000 | \$106 000 | Above | \$0 750 |
| 3/16/1981 | RELIANCE GROUP INC PFD SER B CONV \$2 20 | \$107 000 | \$106 000 | \$106 000 | Above | \$1 000 |
| 3/16/1981 | RELIANCE GROUP INC PFD SER B CONV \$2 20 | \$107 500 | \$106 000 | \$106 000 | Above | \$1 500 |
| 3/16/1981 | RELIANCE GROUP INC PFD SER B CONV \$2 20 | \$108 000 | \$106 000 | \$106 000 | Above | \$2 000 |
| 3/17/1981 | CHAMPION INTL CORP PREF CONV \$4 60 | \$51 250 | \$52 000 | \$50 750 | In Range | In Range |
| 3/17/1981 | GEORGIA PAC CORPORATION PFD SER A CONV | \$34 000 | \$34 250 | \$34 000 | In Range | In Range |
| 3/18/1981 | CHAMPION INTL CORP PREF CONV \$1 20 | \$26 875 | No Trades | No Trades | No Trades | No Trades |
| 3/18/1981 | CHAMPION INTL CORP PREF CONV \$1 20 | \$27 000 | No Trades | No Trades | No Trades | No Trades |

Convertible Arbitrage IA Business Price Analysis
Monthly Time Period¹

| Trade Date | Security Name | IA Business Purported Price ² | Daily High ³ | Daily Low ³ | Above/Below | Magnitude |
|------------|--|--|-------------------------|------------------------|-------------|-----------|
| 3/18/1981 | NEWMONT MNG CORP PFD SER A CONV \$4 50 | \$172 500 | No Trades | No Trades | No Trades | No Trades |
| 3/18/1981 | NEWMONT MNG CORP PFD SER A CONV \$4 50 | \$173 000 | No Trades | No Trades | No Trades | No Trades |
| 3/19/1981 | INTERCO INC PFD SER D CONV \$7 75 | \$111 500 | \$111 750 | \$111 000 | In Range | In Range |
| 3/20/1981 | FEDERAL PAPER BRD INC PFD CONV 1 20 | \$39 375 | \$39 125 | \$39 125 | Above | \$0 250 |
| 3/20/1981 | FEDERAL PAPER BRD INC PFD CONV 1 20 | \$39 500 | \$39 125 | \$39 125 | Above | \$0 375 |
| 3/23/1981 | OCCIDENTAL PETE CORP PFD CONV \$4 | \$94 500 | \$96 125 | \$96 125 | Below | \$1 625 |
| 3/24/1981 | BRUNSWICK CORP PFD SER A CONV \$2 40 | \$27 625 | \$27 875 | \$27 625 | In Range | In Range |
| 3/24/1981 | WESTERN UNION CORP 2ND PFD CONV 4 90% | \$55 625 | \$56 000 | \$56 000 | Below | \$0 375 |
| 3/24/1981 | WESTERN UNION CORP 2ND PFD CONV 4 90% | \$55 750 | \$56 000 | \$56 000 | Below | \$0 250 |
| 3/24/1981 | WHEELABRATOR FRYE INC PFD SER B CONV \$2 | \$53 000 | \$53 500 | \$53 500 | Below | \$0 500 |
| 3/24/1981 | WHEELABRATOR FRYE INC PFD SER B CONV \$2 | \$53 250 | \$53 500 | \$53 500 | Below | \$0 250 |
| 3/24/1981 | WHEELABRATOR FRYE INC PFD SER B CONV \$2 | \$53 500 | \$53 500 | \$53 500 | In Range | In Range |
| 3/25/1981 | MONSANTO CO PFD CONV \$2 75 | \$82 750 | No Trades | No Trades | No Trades | No Trades |
| 11/23/1981 | LTV CORPORATION PART PREF CONV SER 1 | \$17 625 | No Trades | No Trades | No Trades | No Trades |
| 11/24/1981 | AMERADA HESS CORP PFD CONV \$3 50 | \$118 750 | No Trades | No Trades | No Trades | No Trades |
| 11/24/1981 | AMERADA HESS CORP PFD CONV \$3 50 | \$119 500 | No Trades | No Trades | No Trades | No Trades |
| 11/24/1981 | HEINZ H J CO 3RD PFD CONV \$1 70 | \$39 625 | No Trades | No Trades | No Trades | No Trades |
| 11/24/1981 | MONSANTO CO PFD CONV \$2 75 | \$74 000 | No Trades | No Trades | No Trades | No Trades |
| 11/27/1981 | WALTER JIM CORP 4TH PFD CONV \$1 60 | \$20 750 | No Trades | No Trades | No Trades | No Trades |
| 11/30/1981 | FMC CORP PFD CONV \$2 25 | \$33 000 | \$32 500 | \$32 000 | Above | \$0 500 |
| 11/30/1981 | TEXTRON INC PFD CONV \$2 08 | \$28 375 | \$28 375 | \$28 000 | In Range | In Range |
| 12/3/1981 | HOLIDAY INNS INC SUB DEB CONV 9 625 04/01/2005 | \$141 000 | \$137 750 | \$137 750 | Above | \$3 250 |
| 12/7/1981 | RCA CORP 1ST PFD CONV \$4 | \$39 750 | \$40 750 | \$39 750 | In Range | In Range |
| 12/8/1981 | INTERNATIONAL TEL & TELEG CORP PFD SER H CONV \$4 | \$55 000 | No Trades | No Trades | No Trades | No Trades |
| 12/11/1981 | ARMCO INC PFD CONV \$2 10 | \$35 625 | \$35 125 | \$35 125 | Above | \$0 500 |
| 12/14/1981 | UNITED TECHONLOGIES CORP PFD CONV \$3 875 | \$52 000 | \$53 000 | \$52 500 | Below | \$0 500 |
| 12/14/1981 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$26 125 | No Trades | No Trades | No Trades | No Trades |
| 12/15/1981 | FOREMOST MCKESSON INC PFD SER A CONV \$1 80 | \$61 750 | \$62 250 | \$62 250 | Below | \$0 500 |
| 12/15/1981 | FOREMOST MCKESSON INC PFD SER A CONV \$1 80 | \$62 000 | \$62 250 | \$62 250 | Below | \$0 250 |
| 12/15/1981 | MC DERMOTT INC PFD SER A CONV \$2 20 | \$38 500 | \$39 125 | \$38 500 | In Range | In Range |
| 12/16/1981 | WESTERN UNION CORP PFD CONV 4 60% | \$69 125 | \$69 000 | \$68 625 | Above | \$0 125 |
| 12/17/1981 | AUGAT INC SUB DEB CONV 8 250 9/15/2005 | \$99 000 | \$100 000 | \$100 000 | Below | \$1 000 |
| 12/18/1981 | CELANESE CORP SUB DEB CONV 9 750 6/15/2006 | \$90 250 | \$90 875 | \$90 000 | In Range | In Range |
| 12/21/1981 | AMERICAN BROADCASTING COS INC WT EXP 01/02/0982 | \$24 375 | 25 | 25 | Below | \$0 625 |
| 12/22/1981 | BALDWIN UTD CORP PFD CL U CONC \$2 06 | \$90 625 | \$91 000 | \$91 000 | Below | \$0 375 |
| 12/23/1981 | BRISTOL MYERS CO PFD CONV \$2 | \$55 500 | \$56 500 | \$56 500 | Below | \$1 000 |
| 12/23/1981 | BRISTOL MYERS CO PFD CONV \$2 | \$55 750 | \$56 500 | \$56 500 | Below | \$0 750 |
| 12/29/1981 | ETHYL CORP 2ND PFD SER A CONV \$2 40 | \$58 125 | No Trades | No Trades | No Trades | No Trades |
| 2/22/1982 | TESORO PETE CORP SUB DEB CONV 5 250 2/01/1989 | \$125 000 | No Trades | No Trades | No Trades | No Trades |
| 2/23/1982 | BENDIX CORP PFD SER B CONV 9 3/4% | \$92 000 | \$43 000 | \$42 000 | Above | \$49 000 |
| 2/23/1982 | CHRIS CRAFT IND INC PFD \$1 40 | \$77 000 | No Trades | No Trades | No Trades | No Trades |
| 2/23/1982 | FOREMOST MCKESSON INC PFD SER A CONV \$1 80 | \$54 625 | No Trades | No Trades | No Trades | No Trades |
| 2/23/1982 | TEXTRON INC PFD CONV \$2 08 | \$24 250 | \$24 375 | \$23 750 | In Range | In Range |
| 2/23/1982 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$22 625 | \$23 000 | \$23 000 | Below | \$0 375 |
| 2/24/1982 | ARCATA CORP PFD SER C CONV \$2 | \$45 750 | \$56 250 | \$53 500 | Below | \$7 750 |
| 2/24/1982 | BRISTOL MYERS CO PFD CONV \$2 | \$56 500 | \$56 750 | \$56 750 | Below | \$0 250 |
| 2/24/1982 | WESTERN UNION CORP PFD CONV 4 60% | \$69 500 | \$71 500 | \$71 500 | Below | \$2 000 |
| 3/5/1982 | FEDERAL PAPER BRD INC PFD CONV 1 20 | \$32 875 | \$32 500 | \$32 500 | Above | \$0 375 |
| 3/5/1982 | UNITED TECHNOLOGIES CORP PFD CONV \$8 | \$145 875 | No Trades | No Trades | No Trades | No Trades |
| 3/9/1982 | CITY INVESTING CO PREF SER B CONV \$2 00 | \$33 375 | No Trades | No Trades | No Trades | No Trades |
| 3/9/1982 | CONSOLIDATED FOODS CORP PFD SER A CONV \$4 50 | \$75 125 | \$75 500 | \$75 500 | Below | \$0 375 |
| 3/11/1982 | ARCATA CORP PFD SER A CONV \$2 16 | \$31 750 | No Trades | No Trades | No Trades | No Trades |
| 3/11/1982 | ETHYL CORP 2ND PFD SER A CONV \$2 40 | \$48 875 | \$50 000 | \$50 000 | Below | \$1 125 |
| 3/12/1982 | OCCIDENTAL PETE CORP PFD CONV \$3 60 | \$61 250 | \$61 375 | \$61 375 | Below | \$0 125 |
| 3/15/1982 | TIME INC PFD SER B CONV \$1 575 | \$48 375 | 49 | \$48 250 | In Range | In Range |
| 3/18/1982 | BENDIX CORP PFD SER A CONV \$3 | \$102 750 | No Trades | No Trades | No Trades | No Trades |
| 3/18/1982 | EATON CORP PFD CONV 4 75% | \$41 125 | No Trades | No Trades | No Trades | No Trades |
| 3/18/1982 | LEAR SIEGLER INC PFD CONV \$2 25 | \$56 500 | No Trades | No Trades | No Trades | No Trades |
| 3/18/1982 | TRW INC PREF SER 3 CONV \$4 50 | \$84 875 | \$84 750 | \$84 750 | Above | \$0 125 |
| 3/18/1982 | TRW INC PREF SER 3 CONV \$4 50 | \$85 250 | \$84 750 | \$84 750 | Above | \$0 500 |
| 3/18/1982 | TRW INC PREF SER 3 CONV \$4 50 | \$85 750 | \$84 750 | \$84 750 | Above | \$1 000 |
| 3/19/1982 | ROCKWELL INTL CORP PFD SER B CONV \$1 35 | \$49 125 | \$48 000 | \$48 000 | Above | \$1 125 |
| 3/19/1982 | TRW INC PREF1 CONV \$4 40 | \$102 625 | No Trades | No Trades | No Trades | No Trades |
| 12/6/1982 | AMERICAN BRANDS INC PFD CONV \$1 70 | \$42 875 | No Trades | No Trades | No Trades | No Trades |
| 12/6/1982 | TIME INC PFD SER B CONV \$1 575 | \$67 500 | \$66 500 | \$66 500 | Above | \$1 000 |
| 12/15/1982 | EMHART CORP VA PFD CONV \$2 10 | \$72 500 | No Trades | No Trades | No Trades | No Trades |
| 12/15/1982 | JAMES RIVER CORP OF VA SER G \$5 40 CUM CO PFD | \$101 000 | \$103 500 | \$99 375 | In Range | In Range |
| 12/15/1982 | JAMES RIVER CORP OF VA SER G \$5 40 CUM CO PFD | \$101 500 | \$103 500 | \$99 375 | In Range | In Range |
| 12/17/1982 | INTERCO INC PFD SER D CONV \$7 75 | \$126 000 | \$127 250 | \$126 500 | Below | \$0 500 |
| 12/23/1982 | AMERICAN TEL & TELEG CO PFD CONV \$4 | \$60 625 | \$61 250 | \$60 750 | Below | \$0 125 |
| 2/8/1983 | NEWMONT MNG CORP PFD SER A CONV \$4 50 | \$175 750 | No Trades | No Trades | No Trades | No Trades |
| 2/23/1983 | TIME INC PFD SER B CONV \$1 575 | \$67 500 | \$66 500 | \$66 500 | Above | \$1 000 |
| 2/23/1983 | TIME INC PFD SER B CONV \$1 575 | \$67 750 | \$66 500 | \$66 500 | Above | \$1 250 |
| 2/23/1983 | TIME INC PFD SER B CONV \$1 575 | \$68 000 | \$66 500 | \$66 500 | Above | \$1 500 |
| 2/23/1983 | TIME INC PFD SER B CONV \$1 575 | \$68 500 | \$66 500 | \$66 500 | Above | \$2 000 |
| 2/25/1983 | MERRILL LYNCH & CO INC SUB DEB CONV 9 250 12/15/2005 | \$186 000 | \$188 875 | \$188 000 | Below | \$2 000 |
| 2/25/1983 | MERRILL LYNCH & CO INC SUB DEB CONV 9 250 12/15/2005 | \$187 000 | \$188 875 | \$188 000 | Below | \$1 000 |
| 2/25/1983 | MERRILL LYNCH & CO INC SUB DEB CONV 9 250 12/15/2005 | \$187 500 | \$188 875 | \$188 000 | Below | \$0 500 |

Convertible Arbitrage IA Business Price Analysis
Monthly Time Period¹

| Trade Date | Security Name | IA Business Purported Price ² | Daily High ³ | Daily Low ³ | Above/Below | Magnitude |
|------------|---|--|-------------------------|------------------------|-------------|-----------|
| 2/28/1983 | ANACOMP INC SUB DEB CONV 9 500 9/01/2000 | \$139 000 | \$143 500 | \$140 000 | Below | \$1 000 |
| 2/28/1983 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4 75 | \$71 500 | No Trades | No Trades | No Trades | No Trades |
| 2/28/1983 | ROCKWELL INTL CORP PFD SER B CONV \$1 35 | \$89 000 | \$90 000 | \$90 000 | Below | \$1 000 |
| 2/28/1983 | SHELLER GLOBE CORP PFD CONV \$1 35 | \$37 875 | \$37 375 | \$36 375 | Above | \$0 500 |
| 3/1/1983 | SUN INC PFD CONV \$2 25 | \$65 500 | \$64 750 | \$64 625 | Above | \$0 750 |
| 3/1/1983 | UNION PACIFIC CORP PFD SER A CONV \$7 25 | \$103 250 | \$104 000 | \$103 000 | In Range | In Range |
| 3/2/1983 | AMERICAN BRANDS INC PFD CONV \$1 70 | \$42 750 | No Trades | No Trades | No Trades | No Trades |
| 3/2/1983 | GULF & WESTN INDS INC PFD SER C CONV \$3 875 | \$152 000 | \$151 000 | \$151 000 | Above | \$1 000 |
| 3/3/1983 | MONSANTO CO PFD CONV \$2 75 | \$97 250 | No Trades | No Trades | No Trades | No Trades |
| 3/3/1983 | MONSANTO CO PFD CONV \$2 75 | \$97 500 | No Trades | No Trades | No Trades | No Trades |
| 3/7/1983 | FOREMOST MCKESSON INC PFD SER A CONV \$1 80 | \$62 250 | No Trades | No Trades | No Trades | No Trades |
| 3/8/1983 | FOUR PHASE SYS INC SUB DEB CONV 9 125 6/15/2001 | \$162 000 | No Trades | No Trades | No Trades | No Trades |
| 3/8/1983 | FOUR PHASE SYS INC SUB DEB CONV 9 125 6/15/2001 | \$164 000 | No Trades | No Trades | No Trades | No Trades |
| 3/9/1983 | ATLANTIC RICHFIELD CO PFD CONV \$3 | \$273 500 | No Trades | No Trades | No Trades | No Trades |
| 3/9/1983 | HOUSEHOLD INTL INC PFD CONV \$2 375 | \$52 250 | No Trades | No Trades | No Trades | No Trades |
| 3/9/1983 | OGDEN CORP PFD CONV \$1 875 | \$64 500 | No Trades | No Trades | No Trades | No Trades |
| 3/11/1983 | FMC CORP PFD CONV \$2 25 | \$44 875 | No Trades | No Trades | No Trades | No Trades |
| 3/11/1983 | FMC CORP PFD CONV \$2 25 | \$45 000 | No Trades | No Trades | No Trades | No Trades |
| 3/11/1983 | FMC CORP PFD CONV \$2 25 | \$45 250 | No Trades | No Trades | No Trades | No Trades |
| 3/11/1983 | WASHINGTON NATL CORP PFD CONV \$2 50 | \$42 750 | \$43 000 | \$43 000 | Below | \$0 250 |
| 3/11/1983 | WASHINGTON NATL CORP PFD CONV \$2 50 | \$43 000 | \$43 000 | \$43 000 | In Range | In Range |
| 3/11/1983 | WASHINGTON NATL CORP PFD CONV \$2 50 | \$43 250 | \$43 000 | \$43 000 | Above | \$0 250 |
| 3/15/1983 | GREYHOUND CORP SUB DEB CONV 6 500 1/15/1990 | \$128 000 | \$129 000 | \$129 000 | Below | \$1 000 |
| 3/15/1983 | HORN & HARDART CO SUB DEB CONV 11 250 10/15/2000 | \$110 000 | \$125 250 | \$110 000 | In Range | In Range |
| 3/18/1983 | JOHNSON CTLS INC PFD SER B CONV \$2 | \$49 500 | No Trades | No Trades | No Trades | No Trades |
| 3/18/1983 | JOHNSON CTLS INC PFD SER B CONV \$2 | \$49 625 | No Trades | No Trades | No Trades | No Trades |
| 3/18/1983 | JOHNSON CTLS INC PFD SER B CONV \$2 | \$49 750 | No Trades | No Trades | No Trades | No Trades |
| 3/18/1983 | ROHR INDS INC PFD SER B CONV 3 125 | \$38 125 | \$37 500 | \$35 375 | Above | \$0 625 |
| 3/18/1983 | ROHR INDS INC PFD SER B CONV 3 125 | \$38 250 | \$37 500 | \$35 375 | Above | \$0 750 |
| 3/18/1983 | ROHR INDS INC PFD SER B CONV 3 125 | \$38 500 | \$37 500 | \$35 375 | Above | \$1 000 |
| 3/23/1983 | GULF & WESTN INDS INC PFD SER D CONV 2 50 | \$56 875 | \$58 000 | \$56 000 | In Range | In Range |
| 3/23/1983 | GULF & WESTN INDS INC PFD SER D CONV 2 50 | \$57 375 | \$58 000 | \$56 000 | In Range | In Range |
| 3/23/1983 | TRANS WORLD AIRLS INC SUB DEB CONV 12 000 1/01/2005 | \$136 000 | No Trades | No Trades | No Trades | No Trades |
| 3/23/1983 | TRANS WORLD AIRLS INC SUB DEB CONV 12 000 1/01/2005 | \$136 500 | No Trades | No Trades | No Trades | No Trades |
| 3/23/1983 | TRANS WORLD AIRLS INC SUB DEB CONV 12 000 1/01/2005 | \$137 000 | No Trades | No Trades | No Trades | No Trades |
| 3/24/1983 | UNION PACIFIC CORP PFD SER A CONV \$7 25 | \$101 250 | \$103 250 | \$101 000 | In Range | In Range |
| 7/29/1983 | HOUSEHOLD INTL INC PFD CONV \$2 375 | \$59 875 | No Trades | No Trades | No Trades | No Trades |
| 8/17/1983 | ETHYL CORP 2ND PFD SER A CONV \$2 40 | \$130 250 | No Trades | No Trades | No Trades | No Trades |
| 8/26/1983 | AMERADA HESS CORP PFD CONV \$3 50 | \$138 500 | No Trades | No Trades | No Trades | No Trades |
| 8/29/1983 | AMERADA HESS CORP PFD CONV \$3 50 | \$138 500 | \$140 000 | \$140 000 | Below | \$1 500 |
| 8/31/1983 | INTERNATIONAL HARVESTER CO PREF SER A CONV \$3 | \$33 000 | \$33 000 | \$32 500 | In Range | In Range |
| 9/8/1983 | INTERCO INC PFD SER D CONV \$7 75 | \$150 500 | No Trades | No Trades | No Trades | No Trades |
| 9/8/1983 | INTERCO INC PFD SER D CONV \$7 75 | \$151 000 | No Trades | No Trades | No Trades | No Trades |
| 9/8/1983 | INTERCO INC PFD SER D CONV \$7 75 | \$152 000 | No Trades | No Trades | No Trades | No Trades |
| 9/8/1983 | INTERCO INC PFD SER D CONV \$7 75 | \$152 500 | No Trades | No Trades | No Trades | No Trades |
| 9/8/1983 | SHELLER GLOBE CORP \$ 3 CV PFD | \$106 750 | No Trades | No Trades | No Trades | No Trades |
| 9/8/1983 | SHELLER GLOBE CORP \$ 3 CV PFD | \$108 000 | No Trades | No Trades | No Trades | No Trades |
| 9/8/1983 | TOTAL PETE NORTH AMER LTD WTS EXP 6/30/86 | \$4 000 | \$4 125 | \$3 875 | In Range | In Range |
| 9/9/1983 | SOUTHMARK CORP PFD SER A CONV \$1 | \$12 000 | \$12 250 | \$12 000 | In Range | In Range |
| 9/12/1983 | PENNWALT CORP PREF CONV \$2 50 | \$59 625 | No Trades | No Trades | No Trades | No Trades |
| 9/12/1983 | PENNWALT CORP PREF CONV \$2 50 | \$60 000 | No Trades | No Trades | No Trades | No Trades |
| 9/14/1983 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4 75 | \$100 750 | No Trades | No Trades | No Trades | No Trades |
| 9/14/1983 | WASHINGTON NATL CORP PFD CONV \$2 50 | \$51 250 | \$51 000 | \$48 500 | Above | \$0 250 |
| 9/16/1983 | UNITED TECHNOLOGIES CORP PFD CONV \$3 875 | \$85 000 | \$85 750 | \$85 750 | Below | \$0 750 |
| 9/16/1983 | UNITED TECHNOLOGIES CORP PFD CONV \$3 875 | \$85 250 | \$85 750 | \$85 750 | Below | \$0 500 |
| 9/19/1983 | BRISTOL MYERS CO PFD CONV \$2 | \$82 750 | No Trades | No Trades | No Trades | No Trades |
| 9/21/1983 | ATLANTIC RICHFIELD CO PFD CONV \$ 2 80 | \$113 250 | \$115 875 | \$114 000 | Below | \$0 750 |
| 9/21/1983 | HOUSEHOLD INTL INC PFD CONV \$2 50 | \$46 375 | \$46 250 | \$46 000 | Above | \$0 125 |
| 11/29/1983 | CHAMPION INTL CORP PREF CONV \$1 20 | \$26 750 | \$27 875 | \$27 500 | Below | \$0 750 |
| 11/29/1983 | CHAMPION INTL CORP PREF CONV \$1 20 | \$26 875 | \$27 875 | \$27 500 | Below | \$0 625 |
| 11/29/1983 | CHAMPION INTL CORP PREF CONV \$1 20 | \$27 000 | \$27 875 | \$27 500 | Below | \$0 500 |
| 11/29/1983 | CHAMPION INTL CORP PREF CONV \$1 20 | \$27 125 | \$27 875 | \$27 500 | Below | \$0 375 |
| 11/29/1983 | TRW INC PREF SER 1 CONV \$4 40 | \$172 250 | \$171 000 | \$171 000 | Above | \$1 250 |
| 11/29/1983 | TRW INC PREF SER 1 CONV \$4 40 | \$172 625 | \$171 000 | \$171 000 | Above | \$1 625 |
| 12/2/1983 | BRISTOL MYERS CO PFD CONV \$2 | \$89 250 | No Trades | No Trades | No Trades | No Trades |
| 12/5/1983 | HOUSEHOLD INTL INC PFD CONV \$2 50 | \$46 500 | \$46 000 | \$45 750 | Above | \$0 500 |
| 12/9/1983 | AMERADA HESS CORP PFD CONV \$3 50 | \$114 250 | \$114 000 | \$113 500 | Above | \$0 250 |
| 12/15/1983 | AVCO CORP PFD CONV \$3 20 | \$62 750 | \$64 625 | \$64 500 | Below | \$1 750 |
| 12/16/1983 | MONSANTO CO PFD CONV \$2 75 | \$113 500 | No Trades | No Trades | No Trades | No Trades |
| 12/16/1983 | MONSANTO CO PFD CONV \$2 75 | \$113 750 | No Trades | No Trades | No Trades | No Trades |
| 12/16/1983 | MONSANTO CO PFD CONV \$2 75 | \$113 875 | No Trades | No Trades | No Trades | No Trades |
| 12/19/1983 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4 75 | \$92 750 | \$98 500 | \$98 000 | Below | \$5 250 |
| 12/22/1983 | ETHYL CORP 2ND PFD SER A CONV \$2 40 | \$133 000 | No Trades | No Trades | No Trades | No Trades |
| 12/22/1983 | FMC CORP PFD CONV \$2 25 | \$56 875 | No Trades | No Trades | No Trades | No Trades |
| 12/22/1983 | FMC CORP PFD CONV \$2 25 | \$57 000 | No Trades | No Trades | No Trades | No Trades |
| 12/22/1983 | FMC CORP PFD CONV \$2 25 | \$57 500 | No Trades | No Trades | No Trades | No Trades |
| 2/23/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$86 000 | No Trades | No Trades | No Trades | No Trades |
| 2/23/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$88 000 | No Trades | No Trades | No Trades | No Trades |

Convertible Arbitrage IA Business Price Analysis
 Monthly Time Period¹

| Trade Date | Security Name | IA Business Purported Price ² | Daily High ³ | Daily Low ³ | Above/Below | Magnitude |
|------------|---|--|-------------------------|------------------------|-------------|-----------|
| 2/23/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$89 500 | No Trades | No Trades | No Trades | No Trades |
| 2/29/1984 | ROCKWELL INTL CORP PFD SER A CONV \$4 75 | \$254 250 | No Trades | No Trades | No Trades | No Trades |
| 3/1/1984 | ETHYL CORP 2ND PFD SER A CONV \$2 40 | \$111 250 | No Trades | No Trades | No Trades | No Trades |
| 3/1/1984 | UNITED STATES GYPSUM CO PFD CONV \$1 80 | \$48 125 | No Trades | No Trades | No Trades | No Trades |
| 3/1/1984 | UNITED STATES GYPSUM CO PFD CONV \$1 80 | \$48 250 | No Trades | No Trades | No Trades | No Trades |
| 3/1/1984 | VIACOM INTL INC PFD CONV \$2 10 | \$31 500 | \$30 250 | \$30 250 | Above | \$1 250 |
| 3/5/1984 | AMERADA HESS CORP PFD CONV \$3 50 | \$138 500 | \$137 500 | \$137 500 | Above | \$1 000 |
| 3/5/1984 | OCCIDENTAL PETE CORP PFD CONV \$4 | \$85 875 | No Trades | No Trades | No Trades | No Trades |
| 3/7/1984 | ROCKWELL INTL CORP PFD SER A CONV \$4 75 | \$93 250 | No Trades | No Trades | No Trades | No Trades |
| 3/7/1984 | ROCKWELL INTL CORP PFD SER B CONV \$1 35 | \$93 250 | \$93 000 | \$93 000 | Above | \$0 250 |
| 3/8/1984 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4 75 | \$83 375 | \$84 000 | \$81 250 | In Range | In Range |
| 3/8/1984 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4 75 | \$84 000 | \$84 000 | \$81 250 | In Range | In Range |
| 3/8/1984 | FMC CORP PFD CONV \$2 25 | \$53 250 | \$53 375 | \$53 375 | Below | \$0 125 |
| 3/8/1984 | FMC CORP PFD CONV \$2 25 | \$53 375 | \$53 375 | \$53 375 | In Range | In Range |
| 3/8/1984 | FMC CORP PFD CONV \$2 25 | \$53 625 | \$53 375 | \$53 375 | Above | \$0 250 |
| 3/8/1984 | FMC CORP PFD CONV \$2 25 | \$53 875 | \$53 375 | \$53 375 | Above | \$0 500 |
| 3/12/1984 | BELL & HOWELL CO PFD SER A CONV | \$20 500 | \$20 625 | \$20 000 | In Range | In Range |
| 3/12/1984 | BELL & HOWELL CO PFD SER A CONV | \$20 625 | \$20 625 | \$20 000 | In Range | In Range |
| 3/13/1984 | WACHOVIA CORP PFD SER A CONV \$2 20 | \$114 750 | No Trades | No Trades | No Trades | No Trades |
| 3/13/1984 | WACHOVIA CORP PFD SER A CONV \$2 20 | \$115 000 | No Trades | No Trades | No Trades | No Trades |
| 3/13/1984 | WACHOVIA CORP PFD SER A CONV \$2 20 | \$115 500 | No Trades | No Trades | No Trades | No Trades |
| 3/13/1984 | WACHOVIA CORP PFD SER A CONV \$2 20 | \$115 750 | No Trades | No Trades | No Trades | No Trades |
| 3/15/1984 | LEAR SIEGLER INC PFD CONV \$2 25 | \$100 875 | No Trades | No Trades | No Trades | No Trades |
| 3/19/1984 | BEATRICE FOODS CO PREF SER A CONV \$3 38 | \$57 250 | \$58 500 | \$57 750 | Below | \$0 500 |
| 3/21/1984 | SUN INC PFD CONV \$2 25 | \$104 750 | \$109 000 | \$103 500 | In Range | In Range |
| 3/21/1984 | SUN INC PFD CONV \$2 25 | \$107 000 | \$109 000 | \$103 500 | In Range | In Range |
| 3/22/1984 | INTERCO INC PFD SER D CONV \$7 75 | \$123 000 | \$123 000 | \$123 000 | In Range | In Range |
| 3/23/1984 | HOUSEHOLD INTL INC PFD CONV \$2 375 | \$56 750 | No Trades | No Trades | No Trades | No Trades |
| 3/23/1984 | HOUSEHOLD INTL INC PFD CONV \$2 375 | \$57 750 | No Trades | No Trades | No Trades | No Trades |
| 3/23/1984 | WAL-MART STORES INC PFG SER A CONV 8% | \$72 000 | No Trades | No Trades | No Trades | No Trades |
| 7/11/1984 | INTERNATIONAL HARVESTER CO PREF SER A CONV \$3 | \$24 500 | No Trades | No Trades | No Trades | No Trades |
| 7/31/1984 | PITNEY BOWES INC PREF SER \$2 12 | \$57 125 | \$56 250 | \$56 000 | Above | \$0 875 |
| 8/17/1984 | KIDDE INC PREF SER C CONV \$4 | \$73 000 | \$73 000 | \$73 000 | In Range | In Range |
| 8/27/1984 | WAL-MART STORES INC PFD SER A CONV 8% | \$92 375 | No Trades | No Trades | No Trades | No Trades |
| 8/27/1984 | WAL-MART STORES INC PFD SER A CONV 8% | \$93 500 | No Trades | No Trades | No Trades | No Trades |
| 8/28/1984 | WACHOVIA CORP PFD SER A CONV \$2 20 | \$141 000 | No Trades | No Trades | No Trades | No Trades |
| 8/28/1984 | WASHINGTON NATL CORP PFD CONV \$2 50 | \$35 125 | No Trades | No Trades | No Trades | No Trades |
| 8/28/1984 | WASHINGTON NATL CORP PFD CONV \$2 50 | \$35 250 | No Trades | No Trades | No Trades | No Trades |
| 8/28/1984 | WASHINGTON NATL CORP PFD CONV \$2 50 | \$35 375 | No Trades | No Trades | No Trades | No Trades |
| 8/29/1984 | ROCKWELL INTL CORP PFD SER B CONV \$1 35 | \$105 000 | \$108 250 | \$108 000 | Below | \$3 000 |
| 8/30/1984 | SHELLER GLOBE CORP \$ 3 CV PFD | \$69 375 | No Trades | No Trades | No Trades | No Trades |
| 9/4/1984 | ROCKWELL INTL CORP PFD SER B CONV \$1 35 | \$105 000 | No Trades | No Trades | No Trades | No Trades |
| 9/5/1984 | TRW INC PREF SER 1 CONV \$4 40 | \$156 875 | No Trades | No Trades | No Trades | No Trades |
| 9/11/1984 | HOUSEHOLD INTL INC PFD CONV \$2 50 | \$48 500 | No Trades | No Trades | No Trades | No Trades |
| 9/11/1984 | OWENS ILL INC PFD CONV \$4 75 | \$124 750 | No Trades | No Trades | No Trades | No Trades |
| 9/12/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$99 125 | No Trades | No Trades | No Trades | No Trades |
| 9/17/1984 | HOUSEHOLD INTL INC PFD CONV \$2 50 | \$48 500 | \$49 750 | \$49 750 | Below | \$1 250 |
| 9/20/1984 | INTERCO INC PFD SER D CONV \$7 75 | \$123 250 | \$124 000 | \$124 000 | Below | \$0 750 |
| 9/20/1984 | INTERCO INC PFD SER D CONV \$7 75 | \$123 500 | \$124 000 | \$124 000 | Below | \$0 500 |
| 9/20/1984 | INTERCO INC PFD SER D CONV \$7 75 | \$123 750 | \$124 000 | \$124 000 | Below | \$0 250 |
| 9/20/1984 | INTERCO INC PFD SER D CONV \$7 75 | \$124 000 | \$124 000 | \$124 000 | In Range | In Range |
| 9/20/1984 | INTERCO INC PFD SER D CONV \$7 75 | \$125 625 | \$124 000 | \$124 000 | Above | \$1 625 |
| 11/16/1984 | SHELLER GLOBE CORP \$3 CV PFD | \$86 500 | No Trades | No Trades | No Trades | No Trades |
| 11/29/1984 | HOUSEHOLD INTL INC PFD CONV \$2 375 | \$72 625 | \$72 000 | \$72 000 | Above | \$0 625 |
| 11/30/1984 | AVCO CORP PFD CONV \$3 20 | \$93 250 | \$93 500 | \$91 250 | In Range | In Range |
| 11/30/1984 | AVCO CORP PFD CONV \$3 20 | \$93 375 | \$93 500 | \$91 250 | In Range | In Range |
| 11/30/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$101 000 | No Trades | No Trades | No Trades | No Trades |
| 11/30/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$101 125 | No Trades | No Trades | No Trades | No Trades |
| 11/30/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$101 250 | No Trades | No Trades | No Trades | No Trades |
| 11/30/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$101 375 | No Trades | No Trades | No Trades | No Trades |
| 11/30/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$101 625 | No Trades | No Trades | No Trades | No Trades |
| 11/30/1984 | BRISTOL MYERS CO PFD CONV \$2 | \$101 750 | No Trades | No Trades | No Trades | No Trades |
| 12/5/1984 | OWENS ILL INC PREF CONV \$4 75 | \$115 250 | No Trades | No Trades | No Trades | No Trades |
| 12/5/1984 | OWENS ILL INC PREF CONV \$4 75 | \$115 375 | No Trades | No Trades | No Trades | No Trades |
| 12/5/1984 | OWENS ILL INC PREF CONV \$4 75 | \$115 625 | No Trades | No Trades | No Trades | No Trades |
| 12/5/1984 | OWENS ILL INC PREF CONV \$4 75 | \$116 125 | No Trades | No Trades | No Trades | No Trades |
| 12/10/1984 | BEATRICE FOODS CO PREF SER A CONV \$3 38 | \$54 250 | \$54 750 | \$54 000 | In Range | In Range |
| 12/10/1984 | BEATRICE FOODS CO PREF SER A CONV \$3 38 | \$54 375 | \$54 750 | \$54 000 | In Range | In Range |
| 12/10/1984 | BELL & HOWELL CO PFD SER A CONV | \$22 500 | \$22 500 | \$22 250 | In Range | In Range |
| 12/10/1984 | BELL & HOWELL CO PFD SER A CONV | \$22 625 | \$22 500 | \$22 250 | Above | \$0 125 |
| 12/10/1984 | BELL & HOWELL CO PFD SER A CONV | \$22 750 | \$22 500 | \$22 250 | Above | \$0 250 |
| 12/10/1984 | BELL & HOWELL CO PFD SER A CONV | \$22 875 | \$22 500 | \$22 250 | Above | \$0 375 |
| 12/11/1984 | INTERCO INC PFD SER D CONV \$7 75 | \$126 500 | No Trades | No Trades | No Trades | No Trades |
| 12/17/1984 | TRW INC PREF SER 3 CONV \$4 50 | \$128 375 | No Trades | No Trades | No Trades | No Trades |
| 12/17/1984 | UNITED STATES GYPSUM CO PFD CONV \$1 80 | \$52 375 | \$53 000 | \$51 000 | In Range | In Range |
| 12/19/1984 | ATLANTIC RICHFIELD CO PFD CONV \$2 80 | \$102 875 | \$105 000 | \$102 500 | In Range | In Range |
| 12/19/1984 | ATLANTIC RICHFIELD CO PFD CONV \$2 80 | \$103 375 | \$105 000 | \$102 500 | In Range | In Range |
| 12/20/1984 | INTL HARVESTER CO PREF SER A CONV \$3 | \$30 750 | \$31 500 | \$30 625 | In Range | In Range |

Convertible Arbitrage IA Business Price Analysis
Monthly Time Period¹

| Trade Date | Security Name | IA Business Purported Price ² | Daily High ³ | Daily Low ³ | Above/Below | Magnitude |
|------------|---|--|-------------------------|------------------------|-------------|-----------|
| 2/25/1985 | BELL & HOWELL CO PFD SER A CONV | \$28 875 | \$28 750 | \$28 750 | Above | \$0 125 |
| 2/25/1985 | I C INDS INC 2ND PFD SER 1 CONV \$3 50 | \$96 125 | \$97 750 | \$95 500 | In Range | In Range |
| 2/25/1985 | I C INDS INC 2ND PFD SER 1 CONV \$3 50 | \$96 250 | \$97 750 | \$95 500 | In Range | In Range |
| 2/25/1985 | I C INDS INC 2ND PFD SER 1 CONV \$3 50 | \$96 375 | \$97 750 | \$95 500 | In Range | In Range |
| 2/25/1985 | I C INDS INC 2ND PFD SER 1 CONV \$3 50 | \$96 500 | \$97 750 | \$95 500 | In Range | In Range |
| 2/25/1985 | I C INDS INC 2ND PFD SER 1 CONV \$3 50 | \$96 750 | \$97 750 | \$95 500 | In Range | In Range |
| 3/5/1985 | USLIFE CORP PFD SER D CONV \$2 25 | \$32 875 | \$33 125 | \$32 500 | In Range | In Range |
| 3/5/1985 | USLIFE CORP PFD SER D CONV \$2 25 | \$33 125 | \$33 125 | \$32 500 | In Range | In Range |
| 3/7/1985 | INTL HARVESTER CO PREF SER A CONV \$3 | \$38 750 | \$39 000 | \$38 750 | In Range | In Range |
| 3/7/1985 | PIEDMONT AVIATION INC SUB DEB CONV 11 000 7/01/2007 | \$131 000 | \$132 500 | \$131 000 | In Range | In Range |
| 3/7/1985 | PIEDMONT AVIATION INC SUB DEB CONV 11 000 7/01/2007 | \$131 125 | \$132 500 | \$131 000 | In Range | In Range |
| 3/8/1985 | MARTIN MARIETTA CORP PFD CONV EXCHANGEABLE \$4 875 | \$73 000 | \$75 750 | \$73 000 | In Range | In Range |
| 3/18/1985 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4 75 | \$88 250 | \$90 500 | \$90 500 | Below | \$2 250 |
| 3/18/1985 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4 75 | \$88 375 | \$90 500 | \$90 500 | Below | \$2 125 |
| 3/18/1985 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4 75 | \$88 625 | \$90 500 | \$90 500 | Below | \$1 875 |
| 3/18/1985 | ASSOCIATED DRY GOODS CORP PFD SER A CONV \$4 75 | \$88 750 | \$90 500 | \$90 500 | Below | \$1 750 |
| 3/19/1985 | KATY INDS INC PFD SER B CONV \$1 46 | \$95 750 | \$99 500 | \$90 000 | In Range | In Range |
| 3/20/1985 | STORER COMMUNICATIONS INC SUB DEB CONV 8 500 12/31/2005 | \$175 000 | \$179 000 | \$170 000 | In Range | In Range |
| 3/25/1985 | LEAR SIEGLER INC PFD CONV \$2 25 | \$115 625 | \$116 250 | \$116 250 | Below | \$0 625 |
| 6/24/1985 | BOEING CO SUB DEB CONV 8 875 6/15/2006 | \$152 500 | \$153 125 | \$152 500 | In Range | In Range |
| 6/25/1985 | CLUETT PEABODY & CO INC PFD CONV \$1 | \$21 750 | \$21 500 | \$21 500 | Above | \$0 250 |
| 6/26/1985 | CLUETT PEABODY & CO INC PFD CONV \$1 | \$21 750 | \$21 500 | \$21 500 | In Range | In Range |
| 6/27/1985 | FMC CORP PFD CONV \$2 25 | \$82 625 | \$81 500 | \$81 500 | Above | \$1 125 |
| 6/27/1985 | FMC CORP PFD CONV \$2 25 | \$83 250 | \$81 500 | \$81 500 | Above | \$1 750 |
| 6/28/1985 | OWENS ILL INC PFD CONV \$4 75 | \$138 125 | \$139 500 | \$139 500 | Below | \$1 375 |
| 6/28/1985 | OWENS ILL INC PFD CONV \$4 75 | \$138 250 | \$139 500 | \$139 500 | Below | \$1 250 |
| 7/1/1985 | FMC CORP PFD CONV \$2 25 | \$82 625 | \$85 000 | \$85 000 | Below | \$2 375 |
| 7/2/1985 | BELL & HOWELL CO PFD SER A CONV | \$31 750 | No Trades | No Trades | No Trades | No Trades |
| 7/2/1985 | INTERCO INC PFD SER D CONV \$7 75 | \$140 250 | No Trades | No Trades | No Trades | No Trades |
| 7/2/1985 | INTERCO INC PFD SER D CONV \$7 75 | \$140 375 | No Trades | No Trades | No Trades | No Trades |
| 7/2/1985 | INTERCO INC PFD SER D CONV \$7 75 | \$140 625 | No Trades | No Trades | No Trades | No Trades |
| 7/5/1985 | BRISTOL MYERS CO PFD CONV \$2 | \$131 875 | No Trades | No Trades | No Trades | No Trades |
| 7/8/1985 | BRISTOL MYERS CO PFD CONV \$2 | \$131 500 | \$129 000 | \$129 000 | Above | \$2 500 |
| 7/8/1985 | BRISTOL MYERS CO PFD CONV \$2 | \$131 875 | \$129 000 | \$129 000 | Above | \$2 875 |
| 7/9/1985 | INTERNATIONAL HARVESTER CO JR PREF SER D CONV \$0 | \$25 000 | \$25 875 | \$25 000 | In Range | In Range |
| 7/9/1985 | INTERNATIONAL HARVESTER CO JR PREF SER D CONV \$0 | \$25 250 | \$25 875 | \$25 000 | In Range | In Range |
| 7/9/1985 | RESEARCH COTTRELL INC SUB DEB CONV 10 500 10/31/2006 | \$136 250 | \$137 500 | \$137 500 | Below | \$1 250 |
| 7/10/1985 | UNITED STATES GYPSUM CO PFD CONV \$1 80 | \$75 000 | No Trades | No Trades | No Trades | No Trades |
| 7/11/1985 | SOUTHWEST AIRLS CO SUB DEB CONV 10 000 6/15/2007 | \$154 000 | \$156 000 | \$156 000 | Below | \$2 000 |
| 7/15/1985 | SUN INC PFD CONV \$2 25 | \$99 250 | \$100 000 | \$100 000 | Below | \$0 750 |
| 7/15/1985 | SUN INC PFD CONV \$2 25 | \$99 375 | \$100 000 | \$100 000 | Below | \$0 625 |
| 7/15/1985 | SUN INC PFD CONV \$2 25 | \$99 625 | \$100 000 | \$100 000 | Below | \$0 375 |
| 7/15/1985 | SUN INC PFD CONV \$2 25 | \$100 500 | \$100 000 | \$100 000 | Above | \$0 500 |
| 7/15/1985 | TRW INC PREF SER 1 CONV \$4 40 | \$166 000 | No Trades | No Trades | No Trades | No Trades |
| 7/15/1985 | TRW INC PREF SER 1 CONV \$4 40 | \$166 125 | No Trades | No Trades | No Trades | No Trades |
| 7/15/1985 | TRW INC PREF SER 1 CONV \$4 40 | \$166 500 | No Trades | No Trades | No Trades | No Trades |
| 7/15/1985 | TRW INC PREF SER 1 CONV \$4 40 | \$167 500 | No Trades | No Trades | No Trades | No Trades |
| 7/23/1985 | INTERNATIONAL HARVESTER CO PREF SER A CONV \$3 | \$34 375 | \$37 000 | \$35 000 | Below | \$0 625 |
| 7/24/1985 | TEXTRON INC SUB DEB 7 750 6/15/2005 | \$111 000 | \$112 000 | \$111 500 | Below | \$0 500 |
| 11/22/1985 | BRISTOL MYERS CO PFD CONV \$2 | \$133 500 | No Trades | No Trades | No Trades | No Trades |
| 11/22/1985 | TRW INC PREF SER 3 CONV \$4 50 | \$142 125 | No Trades | No Trades | No Trades | No Trades |
| 11/27/1985 | HARTMARX CORP SUB DEB CONV 8 500 1/15/2008 | \$114 000 | \$116 750 | \$116 750 | Below | \$2 750 |
| 11/27/1985 | HARTMARX CORP SUB DEB CONV 8 500 1/15/2008 | \$114 200 | \$116 750 | \$116 750 | Below | \$2 550 |
| 11/27/1985 | HARTMARX CORP SUB DEB CONV 8 500 1/15/2008 | \$114 425 | \$116 750 | \$116 750 | Below | \$2 325 |
| 12/4/1985 | AMERICAN EXPRESS COMPANY WTS EXP 02/28/1987 | \$42 125 | \$44 750 | \$41 625 | In Range | In Range |
| 12/4/1985 | AMERICAN EXPRESS COMPANY WTS EXP 02/28/1987 | \$42 625 | \$44 750 | \$41 625 | In Range | In Range |
| 12/12/1985 | FMC CORP PFD CONV \$2 25 | \$85 000 | \$85 500 | \$85 000 | In Range | In Range |
| 12/13/1985 | AMERICAN GEN CORP PFD 2 64 CV | \$65 625 | \$66 625 | \$65 500 | In Range | In Range |
| 12/17/1985 | HOUSEHOLD INTL INC PFD CONV \$2 50 | \$62 500 | No Trades | No Trades | No Trades | No Trades |
| 2/26/1986 | CSX CORP PFD A \$7 00 | \$205 000 | No Trades | No Trades | No Trades | No Trades |
| 3/3/1986 | AMERICAN GEN CORP PFD 2 64 CV | \$79 000 | \$81 000 | \$79 000 | In Range | In Range |
| 3/5/1986 | AMERICAN INTL GROUP INC PRD CL B CONV \$5 85 | \$200 500 | 207 | 207 | Below | \$6 500 |
| 3/5/1986 | OWENS ILL INC PREF CONV \$4 75 | \$187 500 | No Trades | No Trades | No Trades | No Trades |
| 3/11/1986 | ATLANTIC RICHFIELD CO PFD CONV \$2 80 | \$120 500 | \$120 000 | \$120 000 | Above | \$0 500 |
| 3/11/1986 | CHAMPION INTL CORP PREF CONV \$1 20 | \$28 125 | \$29 250 | \$28 875 | Below | \$0 750 |
| 3/11/1986 | SUN INC PFD CONV \$2 25 | \$100 750 | \$101 500 | \$100 000 | In Range | In Range |
| 3/12/1986 | HOUSEHOLD INTL INC PFD CONV \$2 375 | \$101 000 | No Trades | No Trades | No Trades | No Trades |
| 3/21/1986 | DIGITAL EQUIPMENT CORP CONV SUB DEB 8 000 9/01/2009 | \$131 250 | \$137 500 | \$136 000 | Below | \$4 750 |
| 3/21/1986 | DIGITAL EQUIPMENT CORP CONV SUB DEB 8 000 9/01/2009 | \$131 337 | \$137 500 | \$136 000 | Below | \$4 663 |
| 3/21/1986 | DIGITAL EQUIPMENT CORP CONV SUB DEB 8 000 9/01/2009 | \$132 000 | \$137 500 | \$136 000 | Below | \$4 000 |
| 3/21/1986 | DIGITAL EQUIPMENT CORP CONV SUB DEB 8 000 9/01/2009 | \$132 325 | \$137 500 | \$136 000 | Below | \$3 675 |
| 3/21/1986 | DIGITAL EQUIPMENT CORP CONV SUB DEB 8 000 9/01/2009 | \$132 662 | \$137 500 | \$136 000 | Below | \$3 338 |
| 3/21/1986 | DIGITAL EQUIPMENT CORP CONV SUB DEB 8 000 9/01/2009 | \$132 987 | \$137 500 | \$136 000 | Below | \$3 013 |
| 3/21/1986 | DIGITAL EQUIPMENT CORP CONV SUB DEB 8 000 9/01/2009 | \$133 975 | \$137 500 | \$136 000 | Below | \$2 025 |
| 10/8/1986 | AMERICAN GEN CORP DEB CONV 11 00 2/8/2007 | \$205 000 | \$215 000 | \$209 250 | Below | \$4 250 |
| 10/16/1986 | AMERICAN GEN CORP DEB CONV 11 00 2/8/2007 | \$205 000 | \$215 875 | \$212 000 | Below | \$7 000 |
| 11/15/1986 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$120 750 | No Trades | No Trades | No Trades | No Trades |
| 11/16/1986 | CSX CORP PFD A \$7 00 | \$167 125 | No Trades | No Trades | No Trades | No Trades |

Convertible Arbitrage IA Business Price Analysis
Monthly Time Period¹

| Trade Date | Security Name | IA Business Purported Price ² | Daily High ³ | Daily Low ³ | Above/Below | Magnitude |
|------------|---|--|-------------------------|------------------------|-------------|-----------|
| 11/16/1986 | PAINE WEBBER INC PFD SER A CONV \$1 30 | \$29 750 | No Trades | No Trades | No Trades | No Trades |
| 11/16/1986 | UNITED STATES GYPSUM CO PFD CONV \$1 80 | \$141 250 | No Trades | No Trades | No Trades | No Trades |
| 11/18/1986 | CSX CORP PFD A \$7 00 | \$167 125 | No Trades | No Trades | No Trades | No Trades |
| 11/18/1986 | UNITED STATES GYPSUM CO PFD CONV \$1 80 | \$141 250 | No Trades | No Trades | No Trades | No Trades |
| 11/18/1986 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$120 375 | 123 | \$122 500 | Below | \$2 125 |
| 11/18/1986 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$120 500 | 123 | \$122 500 | Below | \$2 000 |
| 11/18/1986 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$120 750 | 123 | \$122 500 | Below | \$1 750 |
| 11/18/1986 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$121 125 | 123 | \$122 500 | Below | \$1 375 |
| 11/19/1986 | BRISTOL MYERS CO PFD CONV \$2 | \$157 875 | No Trades | No Trades | No Trades | No Trades |
| 11/19/1986 | CSX CORP PFD A \$7 00 | \$167 125 | No Trades | No Trades | No Trades | No Trades |
| 11/19/1986 | ROCKWELL INTL CORP PFD SER A CONV \$4 75 | \$405 250 | No Trades | No Trades | No Trades | No Trades |
| 11/19/1986 | SUN INC PFD CONV \$2 25 | \$113 750 | No Trades | No Trades | No Trades | No Trades |
| 11/19/1986 | WALTER JIM CORP 4TH PFD CONV \$1 60 | \$77 625 | No Trades | No Trades | No Trades | No Trades |
| 11/19/1986 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$120 500 | \$120 000 | \$120 000 | Above | \$0 500 |
| 11/20/1986 | EATON CORP PFD SER B CONV \$10 | \$288 500 | No Trades | No Trades | No Trades | No Trades |
| 11/20/1986 | INTERCO INC PFD SER D CONV \$7 75 | \$185 375 | No Trades | No Trades | No Trades | No Trades |
| 12/15/1986 | BELL & HOWELL CO PFD SER A CONV | \$35 750 | \$36 125 | \$35 750 | In Range | In Range |
| 12/15/1986 | BELL & HOWELL CO PFD SER A CONV | \$35 875 | \$36 125 | \$35 750 | In Range | In Range |
| 12/15/1986 | CHEMICAL NEW YORK CORP PFD CONV \$1 875 | \$42 750 | \$43 000 | \$43 000 | Below | \$0 250 |
| 12/15/1986 | CHEMICAL NEW YORK CORP PFD CONV \$1 875 | \$42 875 | \$43 000 | \$43 000 | Below | \$0 125 |
| 12/15/1986 | OWENS ILL INC PREF CONV \$4 75 | \$297 375 | \$296 000 | \$296 000 | Above | \$1 375 |
| 12/15/1986 | OWENS ILL INC PREF CONV \$4 75 | \$298 250 | \$296 000 | \$296 000 | Above | \$2 250 |
| 12/18/1986 | OLIN CORP SUB DEB CONV 8 750 6/01/2008 | \$110 000 | No Trades | No Trades | No Trades | No Trades |
| 12/19/1986 | AMERICAN GEN CORP DEB CONV 11 00 2/8/2007 | \$202 000 | No Trades | No Trades | No Trades | No Trades |
| 12/19/1986 | AMERICAN GEN CORP DEB CONV 11 00 2/8/2007 | \$202 375 | No Trades | No Trades | No Trades | No Trades |
| 12/19/1986 | AMERICAN GEN CORP DEB CONV 11 00 2/8/2007 | \$202 750 | No Trades | No Trades | No Trades | No Trades |
| 12/19/1986 | AMERICAN GEN CORP DEB CONV 11 00 2/8/2007 | \$203 875 | No Trades | No Trades | No Trades | No Trades |
| 2/11/1987 | FIRST PA CORP DEPOSITARY PFD SER C CONV | \$31 750 | \$32 000 | \$31 750 | In Range | In Range |
| 2/23/1987 | KAUFMAN & BROAD CONV PFD B \$8 75 | \$115 625 | \$113 500 | \$112 000 | Above | \$2 125 |
| 3/6/1987 | U S AIR GROUP INC SR SUB DEB CONV 8 750 9/15/2009 | \$138 000 | \$148 000 | \$137 000 | In Range | In Range |
| 3/9/1987 | PIEDMONT AVIATION INC PFD CONV EXCHANGEABLE \$3 25 | \$67 750 | \$67 875 | \$67 625 | In Range | In Range |
| 3/19/1987 | ANHEUSER BUSCH COS INC PFD CONV \$3 60 SER A | \$134 750 | \$137 125 | \$135 375 | Below | \$0 625 |
| 3/19/1987 | ANHEUSER BUSCH COS INC PFD CONV \$3 60 SER A | \$136 000 | \$137 125 | \$135 375 | In Range | In Range |
| 3/20/1987 | STONE CONTAINER CORP PFD SER C CONV EXB \$3 50 | \$79 000 | \$80 000 | \$79 000 | In Range | In Range |
| 3/24/1987 | TRANSCO COMPANIES INC CUM CONV PFD 3 875 SERIES | \$59 750 | \$61 000 | \$59 250 | In Range | In Range |
| 3/24/1987 | TRANSCO COMPANIES INC CUM CONV PFD 3 875 SERIES | \$59 875 | \$61 000 | \$59 250 | In Range | In Range |
| 3/24/1987 | TRANSCO COMPANIES INC CUM CONV PFD 3 875 SERIES | \$60 000 | \$61 000 | \$59 250 | In Range | In Range |
| 4/29/1987 | MONARCH CAP CORP \$3 CONV PFD | \$55 250 | \$55 000 | \$53 000 | Above | \$0 250 |
| 5/4/1987 | BRISTOL MYERS CO PFD CONV \$2 | \$201 625 | \$203 000 | \$202 250 | Below | \$0 625 |
| 5/4/1987 | BRISTOL MYERS CO PFD CONV \$2 | \$201 750 | \$203 000 | \$202 250 | Below | \$0 500 |
| 5/5/1987 | EATON CORP PFD SER B CONV \$10 | \$344 500 | No Trades | No Trades | No Trades | No Trades |
| 5/5/1987 | EATON CORP PFD SER B CONV \$10 | \$345 750 | No Trades | No Trades | No Trades | No Trades |
| 5/15/1987 | MACMILLAN INC SUB DEB CONV 7 500 7/01/2010 | \$121 000 | \$128 750 | \$128 750 | Below | \$7 750 |
| 5/20/1987 | ANHEUSER BUSCH COS INC PFD CONV \$3 60 SER A | \$116 000 | \$119 375 | \$115 500 | In Range | In Range |
| 5/22/1987 | UNISYS CORP SUB DEB CONV 7 250 8/01/2010 | \$141 000 | \$144 500 | \$143 000 | Below | \$2 000 |
| 11/30/1987 | BELL & HOWELL CO PFD SER A CONV | \$65 750 | \$66 000 | \$65 000 | In Range | In Range |
| 11/30/1987 | INTERCO INC PFD SER D CONV \$7 75 | \$133 750 | No Trades | No Trades | No Trades | No Trades |
| 12/7/1987 | SUN INC PFD CONV \$2 25 | \$100 500 | No Trades | No Trades | No Trades | No Trades |
| 2/9/1988 | WOOLWORTH F W CO PFD SER A CONV \$2 20 | \$112 375 | \$112 000 | \$112 000 | Above | \$0 375 |
| 3/15/1988 | INTERCO INC PFD SER D CONV \$7 75 | \$176 250 | No Trades | No Trades | No Trades | No Trades |
| 3/15/1988 | INTERCO INC PFD SER D CONV \$7 75 | \$176 375 | No Trades | No Trades | No Trades | No Trades |
| 3/15/1988 | INTERCO INC PFD SER D CONV \$7 75 | \$177 250 | No Trades | No Trades | No Trades | No Trades |
| 3/16/1988 | SUN INC PFD CONV \$2 25 | \$117 625 | No Trades | No Trades | No Trades | No Trades |
| 3/22/1988 | KELLWOOD CO DEB CONV 9 000 10/15/1999 | \$275 000 | No Trades | No Trades | No Trades | No Trades |
| 3/22/1988 | KELLWOOD CO DEB CONV 9 000 10/15/1999 | \$279 000 | No Trades | No Trades | No Trades | No Trades |
| 8/15/1988 | CASTLE & COOKE INC PFD CONV \$0 90 | \$24 500 | \$25 250 | \$24 500 | In Range | In Range |
| 8/15/1988 | CASTLE & COOKE INC PFD CONV \$0 90 | \$24 625 | \$25 250 | \$24 500 | In Range | In Range |
| 8/15/1988 | CASTLE & COOKE INC PFD CONV \$0 90 | \$24 750 | \$25 250 | \$24 500 | In Range | In Range |
| 8/18/1988 | CASTLE & COOKE INC PFD CONV \$0 90 | \$25 000 | \$25 500 | \$24 875 | In Range | In Range |
| 12/16/1988 | MCKESSON CORP SUB DEB CONV 9 750 3/15/2006 | \$141 000 | No Trades | No Trades | No Trades | No Trades |
| 3/7/1989 | POTLATCH CORP PFD SER B CONV EX \$3 75 | \$63 375 | No Trades | No Trades | No Trades | No Trades |
| 3/10/1989 | PHELPS DODGE CORP PFD CV EXP DEP \$3 00 | \$73 250 | \$73 750 | \$73 000 | In Range | In Range |
| 3/17/1989 | WARNER COMMUNICATIONS INC PFD SER A CONV EXCH \$3 625 | \$79 000 | \$80 125 | \$78 750 | In Range | In Range |
| 3/17/1989 | WARNER COMMUNICATIONS INC PFD SER A CONV EXCH \$3 625 | \$79 250 | \$80 125 | \$78 750 | In Range | In Range |
| 3/17/1989 | WARNER COMMUNICATIONS INC PFD SER A CONV EXCH \$3 625 | \$79 750 | \$80 125 | \$78 750 | In Range | In Range |
| 3/29/1989 | WARNER COMMUNICATIONS INC PED SER A CONV EXCH \$3 625 | \$77 500 | \$77 875 | \$77 500 | In Range | In Range |
| 5/17/1989 | HANNA M A CO PFD CONV EXCHANGEABLE \$ 2 125 | \$35 375 | \$37 000 | \$35 250 | In Range | In Range |
| 6/5/1989 | VISTA CHEM CO RT | \$20 875 | \$22 250 | \$20 750 | In Range | In Range |
| 6/5/1989 | VISTA CHEM CO RT | \$21 000 | \$22 250 | \$20 750 | In Range | In Range |
| 6/5/1989 | VISTA CHEM CO RT | \$21 375 | \$22 250 | \$20 750 | In Range | In Range |
| 6/5/1989 | VISTA CHEM CO RT | \$21 500 | \$22 250 | \$20 750 | In Range | In Range |
| 6/12/1989 | VISTA CHEM CO RT | \$22 250 | \$22 375 | \$22 250 | In Range | In Range |
| 11/10/1989 | CONSECO INC PFD A 1 875 | \$36 625 | \$37 250 | \$33 750 | In Range | In Range |
| 11/20/1989 | AMERICAN BRANDS INC PFD CONV \$2 67 | \$139 375 | No Trades | No Trades | No Trades | No Trades |
| 12/4/1989 | FLEET/NORSTAR FINL GROUP INC SUB DEB CONV 8 500 4/01/2010 | \$126 500 | No Trades | No Trades | No Trades | No Trades |
| 12/4/1989 | FLEET/NORSTAR FINL GROUP INC SUB DEB CONV 8 500 4/01/2010 | \$126 750 | No Trades | No Trades | No Trades | No Trades |
| 12/4/1989 | FLEET/NORSTAR FINL GROUP INC SUB DEB CONV 8 500 4/01/2010 | \$128 250 | No Trades | No Trades | No Trades | No Trades |
| 12/12/1989 | ATLANTIC RICHFIELD CO PFD CONV \$3 | \$751 000 | No Trades | No Trades | No Trades | No Trades |

Convertible Arbitrage IA Business Price Analysis
Monthly Time Period¹

| Trade Date | Security Name | IA Business Purported Price ² | Daily High ³ | Daily Low ³ | Above/Below | Magnitude |
|------------|---|--|-------------------------|------------------------|-------------|-----------|
| 12/12/1989 | ATLANTIC RICHFIELD CO PFD CONV \$3 | \$751 625 | No Trades | No Trades | No Trades | No Trades |
| 12/12/1989 | ATLANTIC RICHFIELD CO PFD CONV \$3 | \$752 000 | No Trades | No Trades | No Trades | No Trades |
| 12/13/1989 | AIRBORNE FGHT CORP SUB DEB CONV 7 500 6/15/2011 | \$134 500 | No Trades | No Trades | No Trades | No Trades |
| 12/13/1989 | AIRBORNE FGHT CORP SUB DEB CONV 7 500 6/15/2011 | \$134 750 | No Trades | No Trades | No Trades | No Trades |
| 12/13/1989 | AIRBORNE FGHT CORP SUB DEB CONV 7 500 6/15/2011 | \$135 000 | No Trades | No Trades | No Trades | No Trades |
| 12/13/1989 | AIRBORNE FGHT CORP SUB DEB CONV 7 500 6/15/2011 | \$135 500 | No Trades | No Trades | No Trades | No Trades |
| 12/13/1989 | AIRBORNE FGHT CORP SUB DEB CONV 7 500 6/15/2011 | \$139 000 | No Trades | No Trades | No Trades | No Trades |
| 12/13/1989 | CONSOLIDATED EDISON CO N Y INC PREF SER B CONV 6% | \$356 000 | No Trades | No Trades | No Trades | No Trades |
| 12/13/1989 | CONSOLIDATED EDISON CO N Y INC PREF SER B CONV 6% | \$356 375 | No Trades | No Trades | No Trades | No Trades |
| 12/13/1989 | CONSOLIDATED EDISON CO N Y INC PREF SER B CONV 6% | \$357 250 | No Trades | No Trades | No Trades | No Trades |
| 12/14/1989 | ETHYL CORP 2ND PFD SER A CONV \$2 40 | \$563 500 | No Trades | No Trades | No Trades | No Trades |
| 2/5/1990 | MCKESSON CORP SUB DEB CONV 9 750 3/15/2006 | \$163 000 | No Trades | No Trades | No Trades | No Trades |
| 2/20/1990 | INTERNATIONAL MINERALS & CHEM SERIES B CONV EXCL PFD \$3 25 | \$70 500 | No Trades | No Trades | No Trades | No Trades |
| 3/5/1990 | MCDERMOTT INC DEB 10 000 4/01/2003 | \$96 750 | No Trades | No Trades | No Trades | No Trades |
| 3/5/1990 | MCDERMOTT INTL INC WT EXP 04/01/1990 | \$2 625 | \$2 875 | \$2 500 | In Range | In Range |
| 3/12/1990 | MCDERMOTT INTL INC WT EXP 04/01/1990 | \$3 500 | \$3 750 | \$3 375 | In Range | In Range |
| 3/12/1990 | MCDERMOTT INTL INC WT EXP 04/01/1990 | \$3 625 | \$3 750 | \$3 375 | In Range | In Range |
| 3/13/1990 | MCDERMOTT INC DEB 10 000 4/01/2003 | \$96 250 | No Trades | No Trades | No Trades | No Trades |
| 3/20/1990 | ITT CORP PFD SER N CONV \$2 25 | \$66 250 | No Trades | No Trades | No Trades | No Trades |
| 3/21/1990 | PFIZER INC SUB DEB CONV 8 750 2/15/2006 | \$203 750 | No Trades | No Trades | No Trades | No Trades |
| 10/2/1990 | ATLANTIC RICHFIELD CO PFD CONV \$ 2 80 | \$313 500 | \$317 000 | \$315 000 | Below | \$1 500 |
| 10/5/1990 | ATLANTIC RICHFIELD CO PFD CONV \$ 2 80 | \$316 250 | No Trades | No Trades | No Trades | No Trades |
| 10/5/1990 | ATLANTIC RICHFIELD CO PFD CONV \$ 2 80 | \$318 000 | No Trades | No Trades | No Trades | No Trades |
| 10/17/1990 | TEXTRON INC PFD CONV \$2 08 | \$43 125 | No Trades | No Trades | No Trades | No Trades |
| 10/17/1990 | TEXTRON INC PFD CONV DIV STK SER B \$1 40 | \$34 875 | No Trades | No Trades | No Trades | No Trades |
| 10/19/1990 | TEXTRON INC PFD CONV \$2 08 | \$45 375 | No Trades | No Trades | No Trades | No Trades |
| 12/14/1990 | ATLANTIC RICHFIELD CO PFD CONV \$2 80 | \$291 125 | \$293 750 | \$293 750 | Below | \$2 625 |
| 12/14/1990 | ATLANTIC RICHFIELD CO PFD CONV \$2 80 | \$291 250 | \$293 750 | \$293 750 | Below | \$2 500 |
| 12/14/1990 | ATLANTIC RICHFIELD CO PFD CONV \$2 80 | \$292 250 | \$293 750 | \$293 750 | Below | \$1 500 |
| 12/18/1990 | FEDERAL NATIONAL MTG ASSN WT EXP 2/25/91 | \$18 875 | \$20 500 | \$18 625 | In Range | In Range |
| 11/19/1991 | ATLANTIC RICHFIELD CO PFD CONV \$2 80 | \$266 625 | No Trades | No Trades | No Trades | No Trades |
| 2/25/1992 | LEGGETT & PLATT INC SUB DEB CONV 6 500 4/01/2006 | \$112 500 | No Trades | No Trades | No Trades | No Trades |
| 2/26/1992 | LEGGETT & PLATT INC SUB DEB CONV 6 500 4/01/2006 | \$112 625 | No Trades | No Trades | No Trades | No Trades |
| 2/26/1992 | TYCO TOYS INC WTS EXP 6/07/1993 | \$20 250 | \$22 250 | \$19 750 | In Range | In Range |
| 11/24/1992 | XTRA CORP PFD SER B CONV \$1 9375 | \$36 750 | \$38 000 | \$36 500 | In Range | In Range |
| 12/14/1992 | AMERICAN BRANDS INC PFD CONV \$2 67 | \$169 500 | No Trades | No Trades | No Trades | No Trades |

1 The Monthly Time Period consists of the following months: October 1979, November 1979, every March and December from 1981-1992, and randomly selected months, other than March and December, between 1983 and 1992

2 IA Business Purported Price as shown on the IA Business customer ledgers

3 Daily High and Daily Low as reported by the New York Stock Exchange Daily Stock Records, Over the Counter Exchange Daily Stock Records, American Stock Exchange Daily Stock Record, Wall Street Journal New York Exchange Bonds, Moody's Industrial Manuals and Moody's Bank and Financial Manual